

PURPOSE

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

PRODUCT

PRODUCT NAME	JB 95.00% CAPITAL PROTECTION NOTE WITH PARTICIPATION ON DOW JONES INDUSTRIAL AVERAGE(R) INDEX, EURO STOXX 50(R) INDEX, NIKKEI 225 INDEX, SWISS MARKET(R) INDEX
PRODUCT IDENTIFIERS	ISIN: CH1118504765; Valor: 111850476
PRIIP MANUFACTURER	Bank Julius Baer & Co. Ltd., Guernsey Branch ("Julius Baer") (https://derivatives.juliusbaer.com/en/home) Call +41 (0)58 888 8181 for more information. The PRIIP Manufacturer is part of the Julius Baer Group.
COMPETENT AUTHORITY OF THE PRIIP MANUFACTURER	Swiss Financial Market Supervisory Authority (FINMA) – FINMA is not considered a competent supervisory authority under EU Regulation 1286/2014 on Key Information Documents for Packaged Retail and Insurance-based Investment Products (PRIIPs) in the technical sense, as Switzerland is not a member of the EU.
DATE AND TIME OF PRODUCTION OF THE KID	23 August 2023 00:10:06 CET

YOU ARE ABOUT TO PURCHASE A PRODUCT THAT IS NOT SIMPLE AND MAY BE DIFFICULT TO UNDERSTAND.

1. WHAT IS THIS PRODUCT?

TYPE: Swiss law governed notes.

TERM: The term of the product ends on the Final Redemption Date, unless the product has been terminated or redeemed early.

OBJECTIVES: Capital Protection Notes with Participation are primarily targeted at investors expecting the value of the underlyings to increase throughout the term of such products. The product allows the holder thereof to benefit from an unlimited participation in a percentage of any positive performance of the Worst-Performing underlying (i.e. Payout Amount). Therefore, the potential return on an investment in such products is not capped. If the value of the Worst-Performing underlying has developed unfavourably and will drop below the Protected Redemption Amount, the Payout Amount due on the Payout Date will be equal to zero and the holder of such product will only receive the Final Redemption Amount (i.e. the Protected Redemption Amount). Investors in any such product should be aware that the Protected Redemption Amount may be less than the Issue Price (or, if different, the price the relevant investor paid for such product).

FINAL REDEMPTION: Unless previously redeemed, repurchased or cancelled, on the Final Redemption of the product on the Final Redemption Date, you will receive:

- If the Final Level of the Worst-Performing underlying is **at or below** its Strike Price, a cash amount equal to the Protected Redemption Amount which is 95.00% of the Denomination.
- If the Final Level of the Worst-Performing underlying is **above** its Strike Price, a cash amount equal to the Protected Redemption Amount plus the Payout Amount. The Payout Amount relates to the Worst-Performing underlying and equals the Denomination multiplied by the difference between the Final Level and the Strike Price divided by the Initial Level and further multiplied by the Participation, in accordance with the following formula:

$$\text{Denomination} \times ((\text{Final Level} - \text{Strike Price}) / \text{Initial Level}) \times \text{Participation}$$

The product terms also provide that if certain extraordinary events occur, adjustments may be made to the product and Julius Baer may terminate the product early. These events are specified in the product terms and principally relate to the underlyings, the product and the product manufacturer. Therefore, investors should be prepared to sustain a partial or total loss of their investments.

Denomination	USD 1,000.00
Issue Currency	Quanto USD: The currency risk is fully hedged
Issue Price	100.00% of Denomination
Initial Level	the level on the Initial Fixing Date
Strike Price	100.00% of the Initial Level
Capital Protection	95.00%
Participation	115.00%
Settlement Type	Cash settlement
Initial Fixing Date	14 September 2021
Issue Date	21 September 2021
Final Fixing Date	12 September 2023

Last Trading Date	12 September 2023, until the official close on the SIX Swiss Exchange
Final Redemption Date	21 September 2023
Final Redemption Amount	95.00% of the Denomination (i.e., the Protected Redemption Amount)
Final Level	With respect to each underlying, its level at the scheduled closing time on the Final Fixing Date on the related Exchange
Protected Redemption Amount	95.00% of the Denomination

UNDERLYINGS

Name	ISIN	Initial Level	Strike Price	Market	Currency	Exchange
Swiss Market Index (SMI®)	CH0009980894	CHF 12,097.28	CHF 12,097.28	INDEX	CHF	SIX Swiss Exchange
Dow Jones Industrial Average® Index	US2605661048	USD 34,577.57	USD 34,577.57	INDEX	USD	Nyse Mkt Llc
Euro Stoxx 50® Index	EU0009658145	EUR 4,191.67	EUR 4,191.67	INDEX	EUR	Xetra
Nikkei 225 Index	JP9010C00002	JPY 30,511.71	JPY 30,511.71	INDEX	JPY	Tokyo Stock Exchange

INTENDED RETAIL INVESTOR

The product is intended to be offered to retail investors who fulfil all of the criteria below:

- Have sufficient knowledge and experience and a comprehensive understanding of the product, its market and its specific risks, either independently or through professional advice;
- Have low ability to bear investment losses and attach importance to capital protection;
- Seek capital protection and have an investment horizon of the recommended holding period specified below;
- Are willing to accept a level of risk to achieve potential returns that is consistent with the summary risk indicator shown below.

2. WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

RISK INDICATOR



Lower risk

Higher risk

The risk indicator assumes you keep the product until 12 September 2023. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to sell your product easily or may have to sell at a price that significantly impacts on how much you get back.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because Julius Baer is not able to pay you.

Julius Baer has classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions are very unlikely to impact Julius Baer's capacity to pay you.

Be aware of currency risk. If the currency of your account is different to that of this product, you will be exposed to currency risk, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

You are entitled to receive back at least USD 950.00 per product. Any amount over this, and any additional return, depends on future market performance and is uncertain.

If Julius Baer is not able to pay you what is owed, you could lose your entire investment.

PERFORMANCE SCENARIOS

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

Recommended holding period: 12 September 2023

Example Investment: USD 10,000

If you exit after 12 September 2023

Minimum	USD 9,500.00	
Stress	What you might get back after costs Percentage return (not annualised)	USD 10,040.00 0.40%
Unfavourable	What you might get back after costs Percentage return (not annualised)	USD 10,040.00 0.40%
Moderate	What you might get back after costs Percentage return (not annualised)	USD 10,040.00 0.40%
Favourable	What you might get back after costs Percentage return (not annualised)	USD 10,430.00 4.30%

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

The stress scenario shows what you might get back in extreme market circumstances.

The above scenarios are possible outcomes which have been calculated on the basis of simulations. In case of an early redemption the simulation assumes that no reinvestment is made.

This product cannot be easily cashed in. If you exit the investment earlier than the recommended holding period you do not have a guarantee and you may have to pay extra costs.

The return is only guaranteed if you keep the product until the end of the recommended holding period.

3. WHAT HAPPENS IF JULIUS BAER IS UNABLE TO PAY OUT?

You are exposed to the risk that Julius Baer might be unable to meet its obligations in connection with the product for instance in the event of bankruptcy or an official directive for resolution action. This may materially adversely affect the value of the product and could lead to you losing some or all of your investment in the product. The product is not a deposit and as such is not covered by any deposit protection scheme.

4. WHAT ARE THE COSTS?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different investment periods.

We have assumed:

- You would get back the amount that you invested (0 % annual return).
- USD 10,000 is invested

	If you exit after 12 September 2023
Total costs	USD 3
Cost impact (*)	0.0%

(*) This illustrates how costs reduce your return over the holding period. For example it shows that if you exit at the recommended holding period your return is projected to be 0.40% before costs and 0.40% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

These figures include the maximum distribution fee that the person selling you the product may charge (USD 3). This person will inform you of the actual distribution fee.

COMPOSITION OF COSTS

		If you exit after 12 September 2023
One-off costs upon entry or exit		
Entry costs	The impact of the costs already included in the price	USD 3
Exit costs	The impact of the costs of exiting your investment when it matures	USD 0
Ongoing costs		
Management fees and other administrative or operating costs	There is no management fee for this product	-
Transaction costs		-

5. HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

Recommended holding period: 12 September 2023 (maturity date)

The product aims to provide you with the return described under "1. What is this product?" above. However, this only applies if the product is held to maturity.

Disinvestment can only be done by selling the product either through the exchange (if the product is listed) or off-exchange, where an offer for such product exists. No fees or penalties will be charged by Julius Baer for any such transaction, however an execution fee might be chargeable by your broker if applicable. By selling the product before its maturity, you may receive back less than you would have received if you had kept the product until maturity.

In volatile or unusual market conditions, or in the event of technical disruptions, the sale of the product can be temporarily hindered or suspended and may not be possible at all.

6. HOW CAN I COMPLAIN?

Complaints about the conduct of the person advising on, or selling the product, may be submitted directly to that person or their supervisors. Complaints about the product or the conduct of the manufacturer of this product may be raised in writing to the following address: Bank Julius Baer & Co. Ltd., Hohlstrasse 604/606, P.O. Box, 8010 Zurich, Switzerland and by email to: derivatives@juliusbaer.com or via the following website: <https://derivatives.juliusbaer.com/en/home>.

7. OTHER RELEVANT INFORMATION

The information contained in this Key Information Document does not constitute a recommendation to enter into the product and is no substitute for individual consultation with your bank or advisor.

Any additional documentation in relation to the product, in particular, the issuance programme documentation, any supplements thereto and the product terms are available free of charge from Bank Julius Baer & Co. Ltd., Hohlstrasse 604/606, P.O. Box, 8010 Zurich, Switzerland (<https://derivatives.juliusbaer.com/en/home>).

The performance scenarios presented in this Key Information Document (KID) are based on a methodology, as set out in the EU Regulation 1286/2014 on Key Information Documents for Packaged Retail and Insurance-based Investment Products (PRIIPs) and its supplementing regulations. Compliance with the prescribed calculation methodology may result in unrealistic performance scenarios and values for a number of products.